

# EXHIBIT 12

Claim Number  
Date Received

**BERNARD L. MADOFF INVESTMENT SECURITIES LLC**

In Liquidation

**DECEMBER 11, 2008**

**RECEIVED**

**MAR 04 2009**

(Please print or type)

**Name of Customer:** Michael G. Tannenbaum ("Claimant")

**Mailing Address:** Redacted

**City:** Redacted **State:** Redacted **Zip:** Redacted

**Account No.:** Claimant maintained account number Redacted 4998 at Bear Stearns, which functioned as IRA custodian for Claimant's IRA investment in P.J. Administrator LLC, which, in turn, wholly invested with Bernard L. Madoff Investment Securities LLC ("Broker") through account numbers 1-KW387-3-0 and 1-KW387-4-0 (collectively, the "Accounts").

**Taxpayer I.D. Number (Social Security No.):** Redacted 1402

**NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE MARCH 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE JULY 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.**

Claim for money balances as of **December 11, 2008:**

1.
  - a. The Broker owes me a Credit (Cr.) Balance of \$510,387.44<sup>1</sup>
  - b. I owe the Broker a Debit (Dr.) Balance of \$ N/A
  - c. If you wish to repay the Debit Balance, please insert the amount you wish to repay and attach a check payable to "Irving H. Picard, Esq., Trustee for Bernard L. Madoff Investment Securities LLC." If you wish to make a payment, **it must be enclosed** with this claim form. \$ N/A  
If balance is zero, insert "None." N/A

<sup>1</sup> On February 20, 2009, the SIPC Trustee presided over the first meeting of the Broker's creditors. At that meeting, the Trustee stated that he had found no evidence that the Broker purchased any securities for his customers for at least 13 years. As a result, the Trustee indicated that claims for reimbursement will be based on the net of investors' cash deposits and withdrawals with the Broker. For these reasons, the answer to question 1(a) above reflects the net cash that Claimant deposited with Bear Stearns as custodian for Claimant's IRA. That IRA was fully invested with P.J. Administrator LLC ("PJ"). PJ, in turn, deposited Claimant's net cash into the Accounts with the Broker.

Attached hereto as Exhibit 1 is a copy of a cancelled check, made payable to Bear Stearns FBO Michael G. Tannenbaum, in the amount of \$276,272.52, which was used as initial funding for Claimant's IRA. Exhibit 2 is a copy of Claimant's Bear Stearns IRA account statement for the period March 31, 2007 through April 30, 2007, which shows Claimant's additional deposit of \$3,726.92 on page 5 thereof. Exhibit 3 is a letter from Claimant to Bear Stearns, dated December 21, 2006, authorizing the wire transfer of \$230,388 from a separate account belonging to Claimant to Claimant's Bear Stearns IRA which invested in PJ. These deposits, totaling \$510,387.44, were fully invested with PJ. The schedule that Claimant received from PJ, which sets forth Claimant's entire investment activity (Exhibit 4), reflects PJ's receipt and credit of the three deposits mentioned above. That Exhibit also confirms Claimant's net cash deposits of \$510,387.44. As explained above, PJ deposited Claimant's net cash into the Accounts with the Broker.

**MWPTAP00386421**

2. Claim for securities as of **December 11, 2008**:

**PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.**

|   | YES | NO |
|---|-----|----|
| a. The Broker owes me securities        | X   |    |
| b. I owe the Broker securities          |     | X  |
| c. If yes to either, please list below: |     |    |

| Date of Transaction<br>(trade date) | Name of Security  | Number of Shares or Face Amount of Bonds |                             |
|-------------------------------------|---|--|-----------------------------|
|                                     |   | The Broker Owes Me<br>(Long)             | I Owe the Broker<br>(Short) |
|                                     | The Broker owes Claimant a total of \$624,039 in securities. <sup>2</sup> |  |                             |
|                                     |   |  |                             |
|                                     |   |  |                             |
|                                     |   |  |                             |

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclosed, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

<sup>2</sup> This total balance is reflected in the last column of Exhibit 4. Exhibit 5 is a schedule that Claimant received from PJ setting forth the securities that the Broker claimed to have purchased on behalf of Claimant in November 2008.



**PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.**

**NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.**

|   | YES            | NO |
|---|----------------|----|
| 3. Has there been any change in your account since December 11, 2008? If so, please explain.  |                | X  |
| 4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?   |                | X  |
| 5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker? |                | X  |
| 6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)    |                | X  |
| 7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.                         |                | X  |
| 8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.                   | X <sup>3</sup> |    |
| 9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? If so, give name of that broker.  |                | X  |

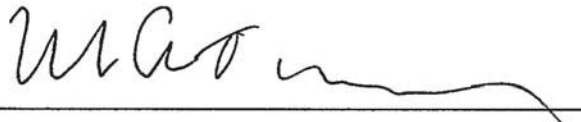
Please list the full name and address of anyone assisting you in the preparation of this claim form: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<sup>3</sup> Claimant granted PJ discretionary authority to execute securities transactions with the Broker. PJ's address is PJ Administrator LLC, 666 Third Avenue, 29<sup>th</sup> Floor, New York, New York 10017-4001.  
[851965-2]

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

**IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.**

**THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.**

Date MARCH 3 2009 Signature   
Date \_\_\_\_\_ Signature \_\_\_\_\_

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly,  
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.  
Trustee for Bernard L. Madoff Investment Securities LLC  
Claims Processing Center  
2100 McKinney Ave., Suite 800  
Dallas, TX 75201

**EXHIBIT 1**

**MWPTAP00386425**

JOEL S HIRSCHTRITL TTEE  
MICHAEL G TANNENBAUM TTEE 4 091505 009253186  
TANNENBAUM HELPERN SYRACUSE

1140

80-568/1012

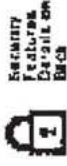
Date Sep. 14, 2006.

Redacted

Pay to the  
Order of

BEAR STEARNS PBO MICHAEL G. TANNENBAUM \$276,272.52

TWO HUNDRED SEVENTY SIX THOUSAND TWO HUNDRED SEVENTY TWO AND 52/100 DOLLARS



EXPENSE CODE Fidelity Investments United Missouri Bank  
Warren, Missouri

SSA Redacted 1002  
For A/C Redacted 28-14

1:1012056811:1140 Redacted 651511 0027627252



FBI

Pg 8 of 25

0210-0008V  
CITIBANK, NY  
Redacted 2627

PAY TO THE ORDER OF  
CITIBANK  
BEAR STEARNS SECURITIES CORP.  
a/k/a  
ON 3-186

to the credit of the within named account  
ABSENCE OF Endorsement Guaranteed  
BEAR STEARNS SECURITIES CORP.

151690689  
09162000  
031000040  
ENT=3732 TRC=3730 PK=20

530142021  
151690689  
09162000  
031000040  
ENT=3732 TRC=3730 PK=20

MWPTAP00386427



**EXHIBIT 2**

**MWPTAP00386428**

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY  
Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3858  
(212) 272-1000  
MICHAEL G TANNENBAUM IRA R/O

STATEMENT PERIOD March 31, 2007  
THROUGH April 30, 2007  
ACCOUNT NUMBER Redacted 4998 RJZ  
TAXPAYER NUMBER On File  
LAST STATEMENT March 30, 2007

OFFICE SERVICING YOUR ACCOUNT  
Bear, Stearns & Co., Inc.  
383 Madison Avenue  
New York, New York 10179  
(212) 272-2000

**BEAR  
STEARNS**

INVESTMENT PROFESSIONAL FLEISHMAN, NELSON  
TELEPHONE/EMAIL (212) 272-6664/ nlfleishman@bear.com  
VISIT OUR WEBSITE www.bearstearns.com

## What's In This Statement

|                               |   |
|-------------------------------|---|
| Financial Summary .....       | 3 |
| Your Portfolio Holdings ..... | 4 |
| Transaction Detail .....      | 5 |
| Fund Activity .....           | 5 |
| Your Messages .....           | 6 |



MICHAEL G TANNENBAUM IRA R/O  
BEAR STEARNS SEC CORP CUST

**Redacted**

## Your Portfolio at a Glance

|                             |         |                   |         |
|-----------------------------|---------|-------------------|---------|
| MONEY MARKET FUND BALANCE   | 4,229   | Cash & Equivalent | \$4,229 |
| NET EQUITY THIS PERIOD      | \$4,229 |                   |         |
| NET EQUITY LAST STATEMENT   | 496     |                   |         |
| CHANGE SINCE LAST STATEMENT | 3,733   |                   |         |

\*This portfolio includes one or more unlisted securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

## Market Value of Your Portfolio

|                               |         |
|-------------------------------|---------|
| Current market value          | \$496   |
| Last statement's market value | \$4,229 |

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428, or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

**SPC** This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for our records. See reverse side for important information.

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Brooklyn, New York 11201-3859  
(212) 272-1000

MICHAEL G TANNENBAUM IRA R/O

2 of 6

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Brooklyn, New York 11201-3859  
(212) 272-1000  
MICHAEL GTANNENBAUM IRA R/O

STATEMENT PERIOD March 31, 2007  
THROUGH April 30, 2007  
ACCOUNT NUMBER 1998 R/2  
TAXPAYER NUMBER On File  
LAST STATEMENT March 30, 2007

OFFICE SERVICING YOUR ACCOUNT  
Bear, Stearns & Co. Inc.  
383 Madison Avenue  
New York, New York 10179  
(212) 272-2000

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3 of 6

### Cash Flow Analysis

|                 | THIS PERIOD |
|-----------------|-------------|
| Opening Balance | \$0.00      |
| Money Fund      | 6.77        |
| Funds Deposited | 3,726.92    |
| Amount Credited | \$3,733.69  |
| Money Fund      | -3,733.69   |
| Amount Debited  | \$-3,733.69 |
| Closing Balance | \$0.00      |

### Retirement Plan

| TRADITIONAL IRA ACCOUNT | 2007 (YTD) | 2006 (YTD) |
|-------------------------|------------|------------|
| Contributions           | 0.00       | 0.00       |
| Catch-Up Contributions  | 0.00       | 0.00       |
| Rollovers               | 3,726.92   |            |
| Distributions           | 0.00       |            |
| Federal Tax Withheld    | 0.00       |            |
| State Tax Withheld      | 0.00       |            |

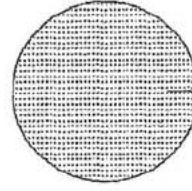
### Portfolio Composition

|                      |         |
|----------------------|---------|
| Cash/Cash Equivalent | 4,229   |
| Total                | \$4,229 |

### Income Summary

|           | THIS PERIOD | YEAR TO DATE |
|-----------|-------------|--------------|
| Dividends | 6.77        | 12.59        |
| Total     | \$6.77      | \$12.59      |

Your Portfolio  
Allocation



Cash & Equivalent  
100%

Unincluded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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# BEAR STEARNS

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(212) 272-2000

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Brooklyn, New York 11201-3659  
(212) 272-1000  
MICHAEL GTANNENBAUM IRA R/O

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## Your Portfolio Holdings CASH & CASH EQUIVALENTS

| DESCRIPTION                                 | SYMBOL/USIP | QUANTITY | PRICE  | MARKET<br>VALUE |
|---|-------------|----------|--------|-----------------|
| BEAR STEARNS TEMPFUND<br>PRIVATE CLIENT SHS | BTXX        | 4,229.29 | 1.0000 | 4,229           |
| TOTAL CASH & CASH EQUIVALENTS               |             |          |        | \$4,229         |

## EQUITIES

### Equities & Options

Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at [www.bearstearns.com](http://www.bearstearns.com) or can call (800) 517-2327 to request that a copy of this research be sent to them.

| DESCRIPTION                           | SYMBOL/USIP | ACCT<br>TYPE | QUANTITY | PRICE    | MARKET<br>VALUE | ESTIMATED<br>ANNUAL INCOME | ESTIMATED<br>YIELD (%) |
|---------------------------------------|-------------|--------------|----------|----------|-----------------|----------------------------|------------------------|
| PJ ADMINISTRATOR LLC PVT<br>PLACEMENT | 9313636     | CASH         | 506,660  | Unpriced | \$0             | \$0                        |                        |
| Total Equities & Options              |             |              |          |          | \$0             | \$0                        |                        |
| TOTAL EQUITIES                        |             |              |          |          | \$0             | \$0                        |                        |

## YOUR PRICED PORTFOLIO HOLDINGS

\$4,229

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MICHAEL G TANNENBAUM IRA R/O

OFFICE SERVICING YOUR ACCOUNT  
Bear Stearns & Co. Inc.  
383 Madison Avenue  
New York, New York 10179  
(212) 272-2000

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## Transaction Detail

### DEPOSITS AND WITHDRAWALS

| DATE     | TRANSACTION | DESCRIPTION  | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--|--------------|---------------|
| 04/20/07 | DEPOSIT     | TANNENBAUM HELPERN 00 BSD<br>M G TANNENBAUM R/O 4/19<br>DIRECT R/O CTRBK |              | 3,726.92      |
| TOTAL    |             |  |              | \$3,726.92    |

### MONEY FUND ACTIVITY

| DATE<br>MO/DAY | TRANSACTION | DESCRIPTION   | SYMBOL/USPS | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|-------------|----------|-------|--------------|---------------|
| 03/31/07       |             | OPENING BALANCE   |             | 495.60   |       |              |               |
| 04/20/07       | FUND        | BEAR STEARNS TEMP FUND<br>PRIVATE CLIENT SHS<br>INTRA-DAY PURCHASE          | BTXX        | 3,726.92 |       | 3,726.92     |               |
| 04/30/07       | DIVIDEND    | BEAR STEARNS TEMP FUND<br>PRIVATE CLIENT SHS<br>MONTHLY DIVIDEND 3/30- 4/29 | BTXX        |          |       |              | 6.77          |
| 04/30/07       | REINVEST    | BEAR STEARNS TEMP FUND<br>PRIVATE CLIENT SHS<br>MONTHLY DIVIDEND REINVESTED | BTXX        | 6.77     |       | 6.77         |               |
| 04/30/07       |             | CLOSING BALANCE   |             | 4,229.29 |       |              |               |
| TOTAL          |             |   |             |          |       | \$-3,733.69  | \$6.77        |

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(212) 272-2000

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WHOLLY OWNED SUBSIDIARY  
Bear, Stearns Securities Corp.  
One Westsich Center North  
Brooklyn, New York 11201-3559  
(212) 272-1006

MICHAEL G TANINENBAUM IRA R/O

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STATEMENT PERIOD March 31, 2007  
THROUGH April 30, 2007

ACCOUNT NUMBER Redacted 4986 RJ2  
TAXPAYER NUMBER On File  
LAST STATEMENT March 30, 2007

## Your messages



You are advised to promptly report any inaccuracy or discrepancy in your account to your broker and Bear, Stearns Securities Corp. ("BSSC") at the telephone numbers listed on the front of this statement. In order to protect your rights, including any rights under the Securities Investor Protection Act ("SIPA"), any such communications should be reconfirmed in writing to your broker and BSSC at the addresses which appear on the front of this statement.



\*\*\*\*\* End of Statement\*\*\*\*\*

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MWPTAP00386434

**EXHIBIT 3**

**MWPTAP00386435**

\*\*\*\*\*  
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\*\*\* TX REPORT \*\*\*  
\*\*\*\*\*

TRANSMISSION OK

|                   |             |
|-------------------|-------------|
| TX/RX NO          | 0330        |
| DESTINATION TEL # | Redacted    |
| DESTINATION ID    |             |
| ST. TIME          | 12/21 12:00 |
| TIME USE          | 00'27       |
| PAGES SENT        | 1           |
| RESULT            | OK          |

MICHAEL G. TANNENBAUM

Redacted

12/21/06

Bear Stearns IRA custodian  
Fax: 917 849 0616

Michael G. Tannenbaum IRA Redacted 98 14

Dear Bernadette

Please wire the amount of USD\$230,388 from my IRA account  
(your number Redacted 98-14) to:

JP Morgan Chase  
ABA: 021 000 021  
FBO: PJ Administrator LLC  
A/C # Redacted 8-090  
For further credit fbo Michael G. Tannenbaum IRA  
cust Bear Stearns Redacted 98-14)

The IRA already maintains an investment in PJ; this  
amount represents an additional deposit into the same  
investment vehicle.

Thanks and regards for the New Year.

Michael Tannenbaum



EXHIBIT 4

MWPTAP00386437

TOTAL SUMMARY OF TRANSACTIONS - Michael Tannenabum IRA

| YEAR/<br>MONTH | OPENING<br>BALANCE | ADDITIONS | WITHDRAWALS | INCOME  | ENDING<br>BALANCE |
|----------------|--------------------|-----------|-------------|---------|-------------------|
| 1996           |                    |           |             |         | -                 |
| 1997           | -                  |           |             |         | -                 |
| 1998           | -                  |           |             |         | -                 |
| 1999           | -                  |           |             |         | -                 |
| 2000           | -                  |           |             |         | -                 |
| 2001           | -                  |           |             |         | -                 |
| 2002           | -                  |           |             |         | -                 |
| 2003           | -                  |           |             |         | -                 |
| 2004           | -                  |           |             |         | -                 |
| 2005           | -                  |           |             |         | -                 |
| Jan-06         |                    |           |             |         | -                 |
| Feb-06         | -                  |           |             |         | -                 |
| Mar-06         | -                  |           |             |         | -                 |
| Apr-06         | -                  |           |             |         | -                 |
| May-06         | -                  |           |             |         | -                 |
| Jun-06         | -                  |           |             |         | -                 |
| Jul-06         | -                  |           |             |         | -                 |
| Aug-06         | -                  |           |             |         | -                 |
| Sep-06         | -                  |           |             |         | -                 |
| Oct-06         | -                  | 276,273   |             | 3,586   | 279,859           |
| Nov-06         | 279,859            |           |             | 2,612   | 282,471           |
| Dec-06         | 282,471            | 230,388   |             | 4,501   | 517,360           |
| Jan-07         | 517,360            |           |             | 2,682   | 520,042           |
| Feb-07         | 520,042            |           |             | (1,069) | 518,973           |
| Mar-07         | 518,973            |           |             | 11,408  | 530,381           |
| Apr-07         | 530,381            |           |             | 6,778   | 537,159           |
| May-07         | 537,159            | 3,727     |             | 4,876   | 545,762           |
| Jun-07         | 545,762            |           |             | 5,050   | 550,812           |
| Jul-07         | 550,812            |           |             | 2,513   | 553,325           |
| Aug-07         | 553,325            |           |             | 2,632   | 555,957           |
| Sep-07         | 555,957            |           |             | 7,024   | 562,981           |
| Oct-07         | 562,981            |           |             | 3,373   | 566,354           |
| Nov-07         | 566,354            |           |             | 7,586   | 573,940           |
| Dec-07         | 573,940            |           |             | 3,346   | 577,286           |
| Jan-08         | 577,286            |           |             | 4,067   | 581,353           |
| Feb-08         | 581,353            |           |             | 2,517   | 583,870           |
| Mar-08         | 583,870            |           |             | 3,021   | 586,891           |
| Apr-08         | 586,891            |           |             | 5,593   | 592,484           |
| May-08         | 592,484            |           |             | 8,036   | 600,520           |
| Jun-08         | 600,520            |           |             | 2,022   | 602,542           |
| Jul-08         | 602,542            |           |             | 1,067   | 603,609           |
| Aug-08         | 603,609            |           |             | 6,061   | 609,670           |
| Sep-08         | 609,670            |           |             | 6,700   | 616,370           |
| Oct-08         | 616,370            |           |             | 1,199   | 617,569           |
| Nov-08         | 617,569            |           |             | 6,470   | 624,039           |
| Dec-08         | 624,039            |           |             |         | 624,039           |
|                |                    |           |             |         |                   |
|                |                    |           |             |         |                   |
| Total          |                    | 510,388   | -           | 113,651 | 624,039           |

706

1,007

1

**EXHIBIT 5**

**MWPTAP00386439**



**MICHAEL TANNENBAUM IRA**

| TRADE<br>DATE | STOCK                         | TYPE OF ASSET | # OF SHARES<br>BOUGHT |
|---------------|-------------------------------|---------------|-----------------------|
| 11/6/2008     | 3M COMPANY                    | COMMON STOCK  | 36.71                 |
| 11/7/2008     | 3M COMPANY                    | COMMON STOCK  | 25.34                 |
| 11/10/2008    | 3M COMPANY                    | COMMON STOCK  | 31.25                 |
| 11/25/2008    | 3M COMPANY                    | COMMON STOCK  | 12.29                 |
| 11/6/2008     | ABBOTT LABORATORIES           | COMMON STOCK  | 83.90                 |
| 11/7/2008     | ABBOTT LABORATORIES           | COMMON STOCK  | 57.92                 |
| 11/10/2008    | ABBOTT LABORATORIES           | COMMON STOCK  | 71.44                 |
| 11/25/2008    | ABBOTT LABORATORIES           | COMMON STOCK  | 28.08                 |
| 11/6/2008     | ALTRIA GROUP INC.             | COMMON STOCK  | 110.12                |
| 11/7/2008     | ALTRIA GROUP INC.             | COMMON STOCK  | 76.02                 |
| 11/10/2008    | ALTRIA GROUP INC.             | COMMON STOCK  | 93.76                 |
| 11/25/2008    | ALTRIA GROUP INC.             | COMMON STOCK  | 36.86                 |
| 11/6/2008     | AMGEN INC.                    | COMMON STOCK  | 57.68                 |
| 11/7/2008     | AMGEN INC.                    | COMMON STOCK  | 39.82                 |
| 11/10/2008    | AMGEN INC.                    | COMMON STOCK  | 49.11                 |
| 11/25/2008    | AMGEN INC.                    | COMMON STOCK  | 19.31                 |
| 11/6/2008     | APPLE INC.                    | COMMON STOCK  | 47.19                 |
| 11/7/2008     | APPLE INC.                    | COMMON STOCK  | 32.58                 |
| 11/10/2008    | APPLE INC.                    | COMMON STOCK  | 40.18                 |
| 11/25/2008    | APPLE INC.                    | COMMON STOCK  | 15.80                 |
| 11/6/2008     | AT&T INC.                     | COMMON STOCK  | 314.61                |
| 11/7/2008     | AT&T INC.                     | COMMON STOCK  | 209.96                |
| 11/10/2008    | AT&T INC.                     | COMMON STOCK  | 276.81                |
| 11/25/2008    | AT&T INC.                     | COMMON STOCK  | 105.31                |
| 11/6/2008     | BANK OF AMERICA               | COMMON STOCK  | 272.67                |
| 11/7/2008     | BANK OF AMERICA               | COMMON STOCK  | 184.62                |
| 11/10/2008    | BANK OF AMERICA               | COMMON STOCK  | 232.17                |
| 11/25/2008    | BANK OF AMERICA               | COMMON STOCK  | 89.51                 |
| 11/6/2008     | BANK OF NEW YORK MELLON CORP. | COMMON STOCK  | 62.92                 |
| 11/7/2008     | BANK OF NEW YORK MELLON CORP. | COMMON STOCK  | 39.82                 |
| 11/10/2008    | BANK OF NEW YORK MELLON CORP. | COMMON STOCK  | 53.58                 |
| 11/25/2008    | BANK OF NEW YORK MELLON CORP. | COMMON STOCK  | 21.06                 |
| 11/6/2008     | BAXTER INTERNATIONAL INC.     | COMMON STOCK  | 9.52                  |
| 11/7/2008     | BAXTER INTERNATIONAL INC.     | COMMON STOCK  | 21.72                 |
| 11/10/2008    | BAXTER INTERNATIONAL INC.     | COMMON STOCK  | 31.25                 |
| 11/25/2008    | BAXTER INTERNATIONAL INC.     | COMMON STOCK  | 10.53                 |
| 11/6/2008     | BOEING CO.                    | COMMON STOCK  | 41.95                 |
| 11/7/2008     | BOEING CO.                    | COMMON STOCK  | 28.96                 |
| 11/10/2008    | BOEING CO.                    | COMMON STOCK  | 35.72                 |
| 11/6/2008     | BRISTOL MAYERS SQUIBB COMPANY | COMMON STOCK  | 104.87                |
| 11/7/2008     | BRISTOL MAYERS SQUIBB COMPANY | COMMON STOCK  | 72.40                 |
| 11/10/2008    | BRISTOL MAYERS SQUIBB COMPANY | COMMON STOCK  | 93.76                 |
| 11/25/2008    | BRISTOL MAYERS SQUIBB COMPANY | COMMON STOCK  | 35.10                 |
| 11/6/2008     | CHEVRON CORP.                 | COMMON STOCK  | 110.12                |
| 11/7/2008     | CHEVRON CORP.                 | COMMON STOCK  | 76.02                 |
| 11/10/2008    | CHEVRON CORP.                 | COMMON STOCK  | 98.22                 |
| 11/25/2008    | CHEVRON CORP.                 | COMMON STOCK  | 36.86                 |
| 11/6/2008     | CISCO SYSTEMS INC.            | COMMON STOCK  | 319.86                |
| 11/7/2008     | CISCO SYSTEMS INC.            | COMMON STOCK  | 213.58                |
| 11/10/2008    | CISCO SYSTEMS INC.            | COMMON STOCK  | 272.35                |
| 11/25/2008    | CISCO SYSTEMS INC.            | COMMON STOCK  | 105.31                |



|            |                              |              |        |
|------------|------------------------------|--------------|--------|
| 11/6/2008  | CITIGROUP INC.               | COMMON STOCK | 293.64 |
| 11/7/2008  | CITIGROUP INC.               | COMMON STOCK | 195.48 |
| 11/10/2008 | CITIGROUP INC.               | COMMON STOCK | 254.49 |
| 11/25/2008 | CITIGROUP INC.               | COMMON STOCK | 101.80 |
| 11/6/2008  | COCA COLA INC.               | COMMON STOCK | 104.87 |
| 11/7/2008  | COCA COLA INC.               | COMMON STOCK | 72.40  |
| 11/10/2008 | COCA COLA INC.               | COMMON STOCK | 93.76  |
| 11/25/2008 | COCA COLA INC.               | COMMON STOCK | 35.10  |
| 11/25/2008 | COLGATE POLMOLIVE CO         | COMMON STOCK | 8.78   |
| 11/6/2008  | COMCAST CORP                 | COMMON STOCK | 157.31 |
| 11/7/2008  | COMCAST CORP                 | COMMON STOCK | 104.98 |
| 11/10/2008 | COMCAST CORP                 | COMMON STOCK | 133.94 |
| 11/25/2008 | COMCAST CORP                 | COMMON STOCK | 50.90  |
| 11/6/2008  | CONOCOPHILIPS                | COMMON STOCK | 83.90  |
| 11/7/2008  | CONOCOPHILIPS                | COMMON STOCK | 54.30  |
| 11/10/2008 | CONOCOPHILIPS                | COMMON STOCK | 71.44  |
| 11/25/2008 | CONOCOPHILIPS                | COMMON STOCK | 28.08  |
| 11/6/2008  | CVS CAREMARK CORP.           | COMMON STOCK | 78.65  |
| 11/7/2008  | CVS CAREMARK CORP.           | COMMON STOCK | 50.68  |
| 11/10/2008 | CVS CAREMARK CORP.           | COMMON STOCK | 66.97  |
| 11/25/2008 | CVS CAREMARK CORP.           | COMMON STOCK | 26.33  |
| 11/25/2008 | EXELON CORP                  | COMMON STOCK | 12.29  |
| 11/6/2008  | EXXON MOBIL CORP.            | COMMON STOCK | 283.15 |
| 11/7/2008  | EXXON MOBIL CORP.            | COMMON STOCK | 191.86 |
| 11/10/2008 | EXXON MOBIL CORP.            | COMMON STOCK | 241.10 |
| 11/25/2008 | EXXON MOBIL CORP.            | COMMON STOCK | 94.78  |
| 11/6/2008  | GENERAL ELECTRIC CO.         | COMMON STOCK | 561.06 |
| 11/7/2008  | GENERAL ELECTRIC CO.         | COMMON STOCK | 380.10 |
| 11/10/2008 | GENERAL ELECTRIC CO.         | COMMON STOCK | 486.65 |
| 11/25/2008 | GENERAL ELECTRIC CO.         | COMMON STOCK | 193.07 |
| 11/6/2008  | GOLDMAN SACHS GROUP INC.     | COMMON STOCK | 20.97  |
| 11/7/2008  | GOLDMAN SACHS GROUP INC.     | COMMON STOCK | 14.48  |
| 11/10/2008 | GOLDMAN SACHS GROUP INC.     | COMMON STOCK | 22.32  |
| 11/6/2008  | GOOGLE                       | COMMON STOCK | 10.49  |
| 11/7/2008  | GOOGLE                       | COMMON STOCK | 7.24   |
| 11/10/2008 | GOOGLE                       | COMMON STOCK | 8.93   |
| 11/25/2008 | GOOGLE                       | COMMON STOCK | 3.51   |
| 11/6/2008  | HEWLETT PACKARD CO.          | COMMON STOCK | 131.09 |
| 11/7/2008  | HEWLETT PACKARD CO.          | COMMON STOCK | 90.50  |
| 11/10/2008 | HEWLETT PACKARD CO.          | COMMON STOCK | 116.08 |
| 11/25/2008 | HEWLETT PACKARD CO.          | COMMON STOCK | 43.88  |
| 11/6/2008  | HOME DEPOT INC.              | COMMON STOCK | 94.38  |
| 11/7/2008  | HOME DEPOT INC.              | COMMON STOCK | 61.54  |
| 11/10/2008 | HOME DEPOT INC.              | COMMON STOCK | 80.37  |
| 11/25/2008 | HOME DEPOT INC.              | COMMON STOCK | 29.84  |
| 11/6/2008  | INTEL CORP                   | COMMON STOCK | 298.88 |
| 11/7/2008  | INTEL CORP                   | COMMON STOCK | 202.72 |
| 11/10/2008 | INTEL CORP                   | COMMON STOCK | 263.42 |
| 11/25/2008 | INTEL CORP                   | COMMON STOCK | 101.80 |
| 11/6/2008  | INTERNATIONAL BUSINESS MACHS | COMMON STOCK | 73.41  |
| 11/7/2008  | INTERNATIONAL BUSINESS MACHS | COMMON STOCK | 50.68  |
| 11/10/2008 | INTERNATIONAL BUSINESS MACHS | COMMON STOCK | 62.51  |
| 11/25/2008 | INTERNATIONAL BUSINESS MACHS | COMMON STOCK | 24.57  |
| 11/6/2008  | J.P. MORGAN CHASE & CO.      | COMMON STOCK | 199.26 |



|            |                              |              |        |
|------------|------------------------------|--------------|--------|
| 11/7/2008  | J.P. MORGAN CHASE & CO.      | COMMON STOCK | 137.56 |
| 11/10/2008 | J.P. MORGAN CHASE & CO.      | COMMON STOCK | 169.66 |
| 11/25/2008 | J.P. MORGAN CHASE & CO.      | COMMON STOCK | 66.70  |
| 11/6/2008  | JOHNSON & JOHNSON            | COMMON STOCK | 152.06 |
| 11/7/2008  | JOHNSON & JOHNSON            | COMMON STOCK | 101.36 |
| 11/10/2008 | JOHNSON & JOHNSON            | COMMON STOCK | 129.48 |
| 11/25/2008 | JOHNSON & JOHNSON            | COMMON STOCK | 50.90  |
| 11/6/2008  | KRAFT FOOD INC.              | COMMON STOCK | 83.90  |
| 11/7/2008  | KRAFT FOOD INC.              | COMMON STOCK | 54.30  |
| 11/10/2008 | KRAFT FOOD INC.              | COMMON STOCK | 71.44  |
| 11/25/2008 | KRAFT FOOD INC.              | COMMON STOCK | 26.33  |
| 11/6/2008  | MCDONALDS CORP.              | COMMON STOCK | 62.92  |
| 11/7/2008  | MCDONALDS CORP.              | COMMON STOCK | 39.82  |
| 11/10/2008 | MCDONALDS CORP.              | COMMON STOCK | 53.58  |
| 11/25/2008 | MCDONALDS CORP.              | COMMON STOCK | 19.31  |
| 11/6/2008  | MEDTRONIC INC.               | COMMON STOCK | 62.92  |
| 11/7/2008  | MEDTRONIC INC.               | COMMON STOCK | 39.82  |
| 11/10/2008 | MEDTRONIC INC.               | COMMON STOCK | 53.58  |
| 11/25/2008 | MEDTRONIC INC.               | COMMON STOCK | 21.06  |
| 11/6/2008  | MERCK & CO.                  | COMMON STOCK | 115.36 |
| 11/7/2008  | MERCK & CO.                  | COMMON STOCK | 79.64  |
| 11/10/2008 | MERCK & CO.                  | COMMON STOCK | 98.22  |
| 11/25/2008 | MERCK & CO.                  | COMMON STOCK | 38.61  |
| 11/6/2008  | MICROSOFT CORP.              | COMMON STOCK | 424.73 |
| 11/7/2008  | MICROSOFT CORP.              | COMMON STOCK | 289.60 |
| 11/10/2008 | MICROSOFT CORP.              | COMMON STOCK | 361.64 |
| 11/25/2008 | MICROSOFT CORP.              | COMMON STOCK | 140.41 |
| 11/6/2008  | OCCIDENTAL PETROLEUM CORP.   | COMMON STOCK | 47.19  |
| 11/7/2008  | OCCIDENTAL PETROLEUM CORP.   | COMMON STOCK | 28.96  |
| 11/10/2008 | OCCIDENTAL PETROLEUM CORP.   | COMMON STOCK | 40.18  |
| 11/25/2008 | OCCIDENTAL PETROLEUM CORP.   | COMMON STOCK | 15.80  |
| 11/6/2008  | ORACLE CORPORTION            | COMMON STOCK | 214.99 |
| 11/7/2008  | ORACLE CORPORTION            | COMMON STOCK | 144.80 |
| 11/10/2008 | ORACLE CORPORTION            | COMMON STOCK | 183.05 |
| 11/25/2008 | ORACLE CORPORTION            | COMMON STOCK | 70.21  |
| 11/6/2008  | PEPSICO INC.                 | COMMON STOCK | 83.90  |
| 11/7/2008  | PEPSICO INC.                 | COMMON STOCK | 57.92  |
| 11/10/2008 | PEPSICO INC.                 | COMMON STOCK | 71.44  |
| 11/25/2008 | PEPSICO INC.                 | COMMON STOCK | 28.08  |
| 11/6/2008  | PFIZER IINC.                 | COMMON STOCK | 361.81 |
| 11/7/2008  | PFIZER IINC.                 | COMMON STOCK | 246.16 |
| 11/10/2008 | PFIZER IINC.                 | COMMON STOCK | 317.00 |
| 11/25/2008 | PFIZER IINC.                 | COMMON STOCK | 121.11 |
| 11/6/2008  | PHILLIP MORRIS INTERNATIONAL | COMMON STOCK | 115.36 |
| 11/7/2008  | PHILLIP MORRIS INTERNATIONAL | COMMON STOCK | 76.02  |
| 11/10/2008 | PHILLIP MORRIS INTERNATIONAL | COMMON STOCK | 93.76  |
| 11/25/2008 | PHILLIP MORRIS INTERNATIONAL | COMMON STOCK | 36.86  |
| 11/6/2008  | PROCTER & GAMBLE CO.         | COMMON STOCK | 162.55 |
| 11/7/2008  | PROCTER & GAMBLE CO.         | COMMON STOCK | 112.22 |
| 11/10/2008 | PROCTER & GAMBLE CO.         | COMMON STOCK | 138.41 |
| 11/25/2008 | PROCTER & GAMBLE CO.         | COMMON STOCK | 52.66  |
| 11/6/2008  | QUALCOMM INC.                | COMMON STOCK | 89.14  |
| 11/7/2008  | QUALCOMM INC.                | COMMON STOCK | 61.54  |
| 11/10/2008 | QUALCOMM INC.                | COMMON STOCK | 75.90  |

|            |                           |              |        |
|------------|---------------------------|--------------|--------|
| 1/25/2008  | QUAA COMM INC.            | COMMON STOCK | 29.84  |
| 11/6/2008  | SCHLUMBERGER LTD.         | COMMON STOCK | 62.92  |
| 11/7/2008  | SCHLUMBERGER LTD.         | COMMON STOCK | 43.44  |
| 11/10/2008 | SCHLUMBERGER LTD.         | COMMON STOCK | 58.04  |
| 1/25/2008  | SCHLUMBERGER LTD.         | COMMON STOCK | 21.06  |
| 11/6/2008  | THE WALT DISNEY CO.       | COMMON STOCK | 104.87 |
| 11/7/2008  | THE WALT DISNEY CO.       | COMMON STOCK | 68.78  |
| 11/10/2008 | THE WALT DISNEY CO.       | COMMON STOCK | 84.83  |
| 11/25/2008 | THE WALT DISNEY CO.       | COMMON STOCK | 33.35  |
| 11/6/2008  | TIME WARNER INC.          | COMMON STOCK | 194.01 |
| 11/7/2008  | TIME WARNER INC.          | COMMON STOCK | 130.32 |
| 11/10/2008 | TIME WARNER INC.          | COMMON STOCK | 160.73 |
| 11/25/2008 | TIME WARNER INC.          | COMMON STOCK | 64.94  |
| 11/6/2008  | U S BANCORP               | COMMON STOCK | 94.38  |
| 11/7/2008  | U S BANCORP               | COMMON STOCK | 65.16  |
| 11/10/2008 | U S BANCORP               | COMMON STOCK | 80.37  |
| 11/25/2008 | U S BANCORP               | COMMON STOCK | 31.59  |
| 11/6/2008  | UNITED PARCEL SVC. INC.   | COMMON STOCK | 52.44  |
| 11/7/2008  | UNITED PARCEL SVC. INC.   | COMMON STOCK | 36.20  |
| 11/10/2008 | UNITED PARCEL SVC. INC.   | COMMON STOCK | 44.65  |
| 11/25/2008 | UNITED PARCEL SVC. INC.   | COMMON STOCK | 17.55  |
| 11/6/2008  | UNITED TECHNOLOGIES CORP. | COMMON STOCK | 52.44  |
| 11/7/2008  | UNITED TECHNOLOGIES CORP. | COMMON STOCK | 36.20  |
| 11/10/2008 | UNITED TECHNOLOGIES CORP. | COMMON STOCK | 44.65  |
| 11/25/2008 | UNITED TECHNOLOGIES CORP. | COMMON STOCK | 17.55  |
| 11/6/2008  | VERIZON COMMUNICATIONS    | COMMON STOCK | 152.06 |
| 11/7/2008  | VERIZON COMMUNICATIONS    | COMMON STOCK | 101.36 |
| 11/10/2008 | VERIZON COMMUNICATIONS    | COMMON STOCK | 133.94 |
| 11/25/2008 | VERIZON COMMUNICATIONS    | COMMON STOCK | 50.90  |
| 11/6/2008  | WAL-MART STORES INC       | COMMON STOCK | 120.60 |
| 11/7/2008  | WAL-MART STORES INC       | COMMON STOCK | 83.26  |
| 11/10/2008 | WAL-MART STORES INC       | COMMON STOCK | 102.69 |
| 11/25/2008 | WAL-MART STORES INC       | COMMON STOCK | 40.37  |
| 11/6/2008  | WELLS FARGO & CO. NEW     | COMMON STOCK | 178.28 |
| 11/7/2008  | WELLS FARGO & CO. NEW     | COMMON STOCK | 123.06 |
| 11/10/2008 | WELLS FARGO & CO. NEW     | COMMON STOCK | 151.80 |
| 11/25/2008 | WELLS FARGO & CO. NEW     | COMMON STOCK | 68.45  |
| 11/25/2008 | WYETH                     | COMMON STOCK | 24.57  |
| 11/28/2008 | FIDELITY SPARTAN          | MONEY MARKET | 3.19   |

# OF OPTIONS  
(LOTS OF 100)

|            |                                       |       |         |
|------------|---------------------------------------|-------|---------|
| 11/19/2008 | S & P 100 Index - December \$430 call | SHORT | (13.33) |
| 11/25/2008 | S & P 100 Index - December \$380 call | SHORT | (1.76)  |
| 11/19/2008 | S & P 100 Index - December \$420 put  | LONG  | 13.33   |
| 11/25/2008 | S & P 100 Index - December \$370 put  | LONG  | 1.76    |
|            |                                       |       |         |



